

# **NEWS RELEASE**



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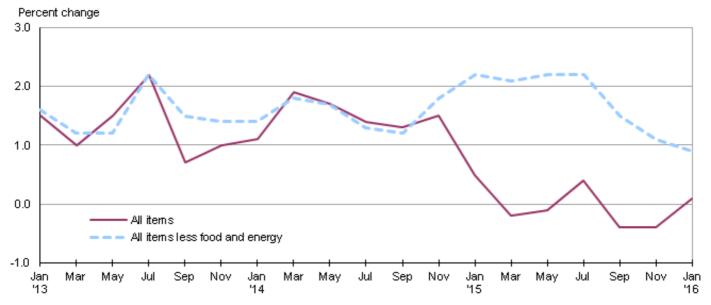
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# Consumer Price Index, Cleveland-Akron-Lorain — January 2016 Local prices edged up 0.1 percent over the year

The Cleveland-Akron, Ohio, Consumer Price Index for All Urban Consumers (CPI-U) decreased 0.1 percent from November to January, the U.S. Bureau of Labor Statistics reported today. Regional Commissioner Charlene Peiffer noted that energy costs declined 5.8 percent and food prices were up 0.8 percent over the bi-monthly period. The index for all items less food and energy rose 0.2 percent. Within this last category, costs were higher for shelter and medical care over the two-month period. (Data in this report are not seasonally adjusted. Accordingly, month-to-month changes may reflect the impact of seasonal influences.)

Over the past 12 months the Cleveland area all items CPI-U increased 0.1 percent. (See <u>chart 1</u> and <u>table A</u>.) The energy index fell 8.8 percent from its January 2015 level due to decreases in utility (piped) gas service costs and gasoline prices over the year. The index for all items less food and energy rose 0.9 percent over the past 12 months. (See table 1.)

Chart 1. Over-the-year percent change in CPI-U, Cleveland, January 2013-January 2016



Source: U.S. Bureau of Labor Statistics.

#### Food

Food prices were up 0.8 percent from November to January following a 0.6-percent decrease over the previous bi-monthly period. Between the food index's two components, prices for food at home (groceries) increased 1.6 percent, while prices for food away from home (restaurant, cafeteria, and vending purchases) fell 0.4 percent over the recent two-month period.

Over the year, overall food prices were 0.5 percent higher. Prices for food away from home rose 1.1 percent and food at home prices were unchanged.

### **Energy**

The energy index decreased 5.8 percent from November to January following a 2.8-percent decline over the previous bi-monthly period. In the recent period, declining prices for gasoline (-15.2 percent) and utility (piped) gas service (-3.8 percent) contributed to the fall in the overall energy index. Electricity prices were 4.8 percent higher.

Over the year, the energy index fell 8.8 percent due to decreases in utility (piped) gas service costs (-31.7 percent) and gasoline prices (-7.7 percent). Electricity costs rose 5.4 percent from their January 2015 level.

## All items less food and energy

The index for all items less food and energy increased 0.2 percent from November to January. Among the index's components, prices were higher for shelter (1.3 percent), medical care (2.0 percent), and apparel (3.4 percent).

Over the year, the index for all items less food and energy rose 0.9 percent. Increases in the indexes for shelter (1.1 percent), medical care (3.7 percent), and education and communication (1.6 percent) were major contributing factors. In contrast, recreation prices were down 4.6 percent over the past 12 months.

Table A. Cleveland CPI-U 2-month and 12-month percent changes, all items index, not seasonally adjusted

	2012 2013		2014		2015		2016			
Month	2-month	12-month	2-month	12-month	2-month	12-month	2-month	12-month	2-month	12-month
January	0.4	2.1	0.2	1.5	0.3	1.1	-0.7	0.5	-0.1	0.1
March	1.3	2.6	0.9	1.0	1.6	1.9	0.9	-0.2		
May	-0.1	1.1	0.4	1.5	0.2	1.7	0.4	-0.1		
July	0.0	1.4	0.7	2.2	0.5	1.4	0.9	0.4		
September	1.0	1.8	-0.4	0.7	-0.5	1.3	-1.4	-0.4		
November	-1.0	1.6	-0.7	1.0	-0.6	1.5	-0.5	-0.4		

The March 2016 Consumer Price Index for Cleveland is scheduled to be released on Thursday, April 14, 2016.

#### **Technical Note**

The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 89 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers 28 percent of the total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 87 urban areas across the country from about 6,000 housing units and approximately 24,000 retail establishments--department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.

The index measures price changes from a designated reference date (1982-84) that equals 100.0. An increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from \$10 in 1982-84 to \$11.65. For further details see the CPI home page on the Internet at <a href="www.bls.gov/cpi">www.bls.gov/cpi</a> and the BLS Handbook of Methods, Chapter 17, The Consumer Price Index, available on the Internet at <a href="www.bls.gov/opub/hom/pdf/homch17.pdf">www.bls.gov/opub/hom/pdf/homch17.pdf</a>.

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar. **Note: Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.** 

The **Cleveland-Akron**, **Ohio** consolidated area covered in this release is comprised of Ashtabula, Cuyahoga, Geauga, Lake, Lorain, Medina, Portage, and Summit Counties in Ohio.

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Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods Cleveland-Akron, OH (1982-84=100 unless otherwise noted)

		Indexes		Percent change from-			
Item and Group	Nov. 2015	Dec. 2015	Jan. 2016	Jan. 2015	Nov. 2015	Dec. 2015	
Expenditure category							
All items	219.126	-	218.845	0.1	-0.1	-	
All items (1967=100)	702.184	-	701.283	-	-	-	
Food and beverages	249.862	-	251.969	0.6	0.8	-	
Food	254.979	-	257.113	0.5	0.8	-	
Food at home	246.265	247.575	250.308	0.0	1.6	1.1	
Food away from home	271.436	-	270.467	1.1	-0.4	-	
Alcoholic beverages	192.647	-	194.289	2.1	0.9	-	
Housing	201.833	-	203.808	-0.1	1.0	-	
Shelter	233.951	233.325	236.926	1.1	1.3	1.5	
Rent of primary residence (1)	234.715	234.891	235.210	2.2	0.2	0.1	
Owners' equiv. rent of residences (1) (2)	229.165	229.283	230.668	1.4	0.7	0.6	
Owners' equiv. rent of primary residence (1) (2)	229.165	229.283	230.668	1.4	0.7	0.6	
Fuels and utilities	185.713	-	189.051	-7.0	1.8	-	
Household energy	151.057	149.840	154.095	-9.5	2.0	2.8	
Energy services (1)	149.734	148.453	152.749	-9.5	2.0	2.9	
Electricity (1)	171.511	175.307	179.662	5.4	4.8	2.5	
Utility (piped) gas service (1)	105.350	97.605	101.354	-31.7	-3.8	3.8	
Household furnishings and operations	119.371	-	117.134	0.0	-1.9	-	
Apparel	130.223	-	134.684	3.2	3.4	-	
Transportation	195.473	-	188.262	-0.7	-3.7	-	
Private transportation	195.971	-	189.225	-0.7	-3.4	-	
Motor fuel	225.187	195.248	190.884	-7.7	-15.2	-2.2	
Gasoline (all types)	222.690	193.071	188.806	-7.7	-15.2	-2.2	
Gasoline, unleaded regular (3)	210.355	180.793	176.965	-9.4	-15.9	-2.1	
Gasoline, unleaded midgrade (3) (4)	239.877	211.412	205.442	-4.8	-14.4	-2.8	
Gasoline, unleaded premium (3)	240.780	216.249	212.173	0.1	-11.9	-1.9	
Medical care	409.585		417.852	3.7	2.0		
Recreation <sup>(5)</sup>	116.747	_	111.558	-4.6	-4.4		
Education and communication (5)	126.911	_	126.871	1.6	0.0		
Other goods and services.	416.681	-	412.909	1.1	-0.9	-	
Commodity and service group							
All items	219.126	-	218.845	0.1	-0.1		
Commodities	188.084	-	186.193	-0.4	-1.0		
Commodities less food & beverages	156.766	-	153.210	-1.2	-2.3	-	
Nondurables less food & beverages	199.115	-	193.424	-1.6	-2.9	-	
Durables	110.152	-	108.502	-0.6	-1.5	-	
Services	250.806	-	251.993	0.5	0.5	-	
Special aggregate indexes							
All items less medical care	210.392	-	209.721	-0.2	-0.3	-	
All items less shelter	215.171	-	213.673	-0.2	-0.7		
Commodities less food	158.210	-	154.843	-1.0	-2.1		
Nondurables	224.991	-	223.005	-0.4	-0.9		
Nondurables less food	198.424	-	193.248	-1.3	-2.6		
Services less rent of shelter (2)	274.487	-	273.765	0.0	-0.3		
Services less medical care services	238.685	-	239.321	-0.1	0.3		
Energy	179.907	168.206	169.428	-8.8	-5.8	0.7	

Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods Cleveland-Akron, OH (1982-84=100 unless otherwise noted) - Continued

	Indexes			Percent change from-			
Item and Group	Nov. 2015	Dec. 2015	Jan. 2016	Jan. 2015	Nov. 2015	Dec. 2015	
All items less energy		-	225.655 220.285		0.3 0.2	-	

<sup>(1)</sup> This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means

Note: Index applies to a month as a whole, not to any specific date.

<sup>(2)</sup> Index is on a December 1982=100 base.

<sup>(3)</sup> Special index based on a substantially smaller sample.

<sup>(4)</sup> Indexes on a December 1993=100 base. (5) Indexes on a December 1997=100 base.

<sup>-</sup> Data not available.